

FISCAL NOTE

HB 798 - SB 1187

February 17, 2001

SUMMARY OF BILL: Provides standards to help the court determine when a fiduciary has abused discretion in investment decisions. Sets out remedies to make the beneficiaries whole if trustee has abused discretion. Provides for the trustee to petition the court for a ruling on whether proposed investment will result in an abuse of discretion.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Assumes any additional court proceedings resulting from these provisions will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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